

A Work Project, presented as part of the requirements for the Award of a Masters
Degree in Management from the NOVA – School of Business and Economics.

THE NOVA SBE UNIVERSITY MERCHANDISING VENTURE

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Abstract

The objective of this Work Project is twofold: to create a research project on the opportunities for launching a Nova School of Business and Economics (Nova SBE) merchandise project; and the description of the planned strategy for this project. The objective of the research is to identify, validate and measure what opportunities lie within offering NOVA SBE merchandise. The objective of the strategy's plan is to provide a guideline for the project, so it can start being implemented as soon as possible. This guideline will include recommendations regarding the product line, pricing and marketing in the short and long-term.

Keywords: Merchandising, Nova SBE, Strategy, New Venture

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1) Introduction and Objectives

The idea for this Work Project had its inception as an answer to two goals set by Nova SBE: the challenge to increase student's engagement towards the school, by reinforcing the sense of belonging, and the challenge to increase Nova SBE visibility worldwide. This Work Project aims to study the best way to implement this idea, in order to overcome these challenges.

The concept of merchandising is very encompassing. However, it can be described as “an element of Marketing, concerned especially with the sale of goods and services to customers. One aspect of merchandising is advertising, which aims to capture the interest of the segment of the population most likely to buy the product.”¹.

For the intents of this Work Project, the term “university merchandising” or “merchandising project” will refer to a set of products, branded with the name and/or logo of a faculty or university. This study follows this approach in order to focus the scope of a very broad categorization into a more specific project and setting. In the definition mentioned above, it is clear that the final purpose of merchandising campaigns and projects is to increase sales. In the particular case of universities, the sales are the number of students enrolled in the different academic programs. Therefore, the actual goal of this merchandising project is not focused on the sales volume of the merchandising items but, instead, it is focused on ensuring that these items assist in the growth of the real sales, which are the number of students enrolling for Nova SBE.

Regarding the first challenge, a merchandising project is one way to increase the interaction between students and Nova SBE and to create a feeling of belonging. The second challenge has everything to do with the product display function of merchandising, as international students take their memorabilia to other countries, thus

bringing the Nova SBE brand across the globe. By using Nova SBE merchandising products, international students are advertising the school and increasing its brand awareness.

This project includes a secondary objective which is to become a profitable business, bringing additional revenue to the school and, as a result, provide the resources that can be used in other activities. However, this last objective was stated as being clearly optional, since the main financial concern is to ensure that the project is sustainable.

2) Methodology

There is a very limited reference literature about university merchandising programs, so this Work Project followed a different research methodology instead, focusing on a benchmarking analysis and on the consumer's expectations and tastes. Therefore, the first step followed by this Work Project was to execute a benchmarking analysis to understand which are the best practices in this industry, which are the most relevant merchandising items, which are the possible business strategies and which methods can be replicated in the particular case of Nova SBE.

Since it was not possible to study all universities worldwide, there was the necessity to assess and create a selection of universities or schools to be studied, accordingly to the following three criteria: choose some of the best universities in the world, since Nova SBE aims to rank in that category; select universities from countries with a similar size (both in terms of territory and population) and/or culture; and include other business schools, in order to search for the cases which were the most similar to Nova SBE. There were three listings of universities and schools which were used in this

process of selection: the World University Rankings ², the European Business School Rankings 2012 ³ and the list of schools which offer the CEMS MIM Program⁴. The selection of Universities studied can be seen in Table 1.

University / School	Country
Autonomous University of Madrid	Spain
ESADE Business School	Spain
ESMT - European School of Management and Technology	Germany
ETH Zurich	Switzerland
Harvard University	U.S.A.
HEC Paris	France
Katholieke Universiteit Leuven	Belgium
London Business School	England
Maastrich University	Netherlands
National University of Singapore	Singapore
Oxford University	England
Queen's University	Canada
Sapienza - Università di Roma	Italy
UCD Michael Smurfit Graduate Business School	Ireland
Universidade do Porto	Portugal
Università Bocconi	Italy
Universitat de Barcelona	Spain
University of Milan	Italy
University of Vienna	Austria
University of Helsinki	Finland
Wirtschafts Universität Wien	Austria

Table 1 – List of Schools and Universities studied

Regarding the content analysis, the methodology followed was focused on the screening of the information and content available online. From the systematic verification of every content on each of the universities or faculties web pages, this research intended to evaluate the importance of university merchandising for these universities or faculties. The basic premise behind this methodology is that if a university has a merchandising project, it will also have some reference to it in its official site or it will have its own web page solely dedicated to the subject matter.

This was assumed to be a significant criteria, considering the growing importance of online content to reach as many students as possible and the fact that universities strongly endeavor to advertise themselves through this media. This methodology has limitations namely because the absence of references to merchandising products does not prove the inexistence of a merchandising program or initiative. However, it does signify that it does not have a significant relevance for the university being analyzed, and therefore, that university should not be considered in this study, since the purpose of the latter is to identify the best practices in this sector.

In order to select the best business strategy for the line of merchandising products, the next step was to understand which was the particular environment inside Nova SBE. This entailed understanding which were the student's expectations towards this merchandising project (as well as their willingness to buy these products), and which were the challenges that Nova SBE had to face.

The methodology chosen to study these different variables was the creation of four Focus Groups, scheduled in different days. Two of these focus groups were composed by Portuguese students, the third one included exclusively exchange students and the final one was meant for international students doing their full program. The first two focus groups had twelve and eight students both from undergraduate and master's programs. The third group had six participants and the last one gathered nine students. The participants were selected randomly, depending on their availability.

After gathering all the information provided by the Focus Groups, the next step was to create a survey which would complement the information already gathered. The objective of making this survey was to quantify certain variables and to clarify specific details, that had not been comprehensively covered by the focus groups.

The final step of this Work Project was to present a proposal for the short-run and the long-run strategy of Nova SBE merchandising project. The definition of this strategy is a direct result of the conclusions withdrawn from the benchmarking analysis, the focus groups and the survey and it contains the final conclusions of this Work Project.

3) University merchandising industry

Benchmarking Analysis

Throughout the analysis of different universities, it was possible to verify the existence of different strategies and methodologies to manage university merchandising initiatives. In order to systematize this diversity, this study has aligned the different options following a set of critical questions.

University	Country	Does not have a merchandising program	For Profit	Non-profit	Run by students	Run by a professional team	Managed by a faculty department	Managed by independent company / team	Outsourced - university just receives royalties	Exclusively Online
Autonomous University of Madrid	Spain	X								
ESADE Business School	Spain		X			X			X	
ESMT - European School of Management and Technology	Germany	X								
ETH Zurich	Switzerland	X								
Harvard University	U.S.A.			X	X			X		No
HEC Paris	France	X								
Katholieke Universiteit Leuven	Belgium		*	*	*	*	*	*	*	No
London Business School	England		*	*	*	*	*	*	*	No
Maastrich University	Netherlands	X								
National University of Singapore	Singapore		X			X	X			No
Oxford University	England		X			X		X		No
Queen's University	Canada		X		X	X		X		No
Sapienza - Università di Roma	Italy		X			X	X			No
UCD Michael Smurfit Graduate Business School	Ireland	X								
Universidade do Porto	Portugal		X			X	X			No
Università Bocconi	Italy	X								
Universitat de Barcelona	Spain	X								
University of Amsterdam	Netherlands		X		X				X	No
University of Milan	Italy	X								
University of Vienna	Austria		X			X	*	*	*	No
University of Helsinki	Finland	X								
Wirtschafts Universität Wien	Austria		*	*	*	*	*	*	*	No

Table 2 – Benchmarking Analysis Summary Source: See ⁵, ⁶, ⁷, ⁸, ⁹, ¹⁰, ¹¹, ¹², ¹³, ¹⁴, ¹⁵

The first question is: Should the university merchandising program be a profit-oriented initiative or should it be a non-profit project?

In the majority of the cases analyzed, there was a profit-oriented venture to sell the university merchandising products. This was the case of Oxford University, Sapienza or the University of Vienna. However, there is the case of Harvard University, where the university merchandising programs had solely the aim to be sustainable in the long-run, with all the profits being reinvested in the program ⁵. Taking into account the sample of universities and schools analyzed it is possible to conclude that non-profit projects are the exception.

The second question is: Should the university merchandising program be managed by students or by an independent management team?

Looking at the Table 2, it is possible to conclude that most of the university merchandising projects are not managed by students. The exceptions are Harvard University, Queen's University and the University of Amsterdam, which have student's communities more prone to this level of involvement. Universities with students' communities with a cultural frame similar to Nova SBE, tend to have their merchandising projects being managed by professional teams.

The third question is: What should be the management strategy followed by this project? Which should be the degree of ownership of the project?

In this case, this study will consider three possible scenarios, all of them with possible small variations: a) Nova SBE fully owns and manages a merchandising venture; b) Nova SBE fully owns a merchandising venture but allows the management to be carried out by a third party and c) Nova SBE outsources the wholesome of the university merchandising program and receives royalties for the use of its brand.

It is possible to see in Table 2 that these scenarios are equally distributed across the universities and schools analyzed. This fact is relevant as it proves that there is not

one best option, which means that the selection of the management model should depend on the characteristics of the university or school for which it is aimed for. Taking into account the institutions analyzed, the smaller schools and universities seem to prefer the scenario where they own and manage the project; and the bigger ones seem to prefer the scenario where there have an independent company to manage the project, that still reports to them.

The selection of one of these options is heavily determined by the degree of control that the school or the university wants to have over the project.

4) Merchandising at Nova SBE

Challenges faced by Nova SBE

The university merchandising concept has been applied in several universities and schools worldwide , especially in the most recognizable ones. The reason for such phenomena is that universities and schools which already have a high reputation wish to profit from that reputation and to maintain it, using their own students to advertise it.

At this point, in Portugal, there are some universities or schools with their merchandising lines but they are still very few and at an early stage of development.

Nova SBE faces a particular challenge regarding this matter. Nova SBE is part of the Nova University, which is divided into several different schools. This division between schools is so significant that they are located in different campus, with one of the schools even being located in a different city. This division hinders student's engagement towards Nova University but it is also determinant to drive Nova SBE to create its own line of merchandising.

Nova SBE's brand reputation and awareness has grown independently of Nova University, to the point of Nova SBE's brand being more recognizable than the Nova University brand. Consequently, Nova SBE felt the need to create a line of merchandising independent from Nova University, in order to better capture all the reputation and awareness, harnessed by improving its position in several rankings and increasing the number of partnerships with other international schools and universities. Therefore, Nova SBE's merchandising project cannot be compared to the merchandising lines of universities, because the student population is significantly smaller, restricting the number of different products that can be sold.

Besides Nova SBE being a school competing against whole Universities, it has also to face the challenge of being located in Portugal, which is a small country – in reference to the size of the population – leading to an even smaller student population.

The cultural aspect is also quite relevant in the university merchandising industry. There are big differences between North America's and Europe's cultural relevance of the community built around universities. Even in Europe, there are differences from country to country on how much students are engaged with their universities. Ultimately, it also varies from school to school, depending on a number of factors that are not going to be explored in this Work Project. As a result, the product portfolio of this project should reflect these differences, as it is seen in other universities.

Finally, it is also relevant to analyze the current macroeconomic environment in Portugal. At this moment, the country is facing a period of recession with an increasing rate of unemployment ¹⁶ and a decrease in domestic consumption ¹⁷, while facing high taxes ¹⁸. All this indicators point out to a probable contraction of the domestic demand for most of the industries and services, which may include the university merchandising

industry. This entails that, for Portuguese students, the price has become a determinant factor in the buying process of this type of products (see Appendix 1 and Appendix 3).

Even though the portuguese students demand might suffer from the current macroeconomic environment, it does not compromise the possibility of the project being sustainable or even profitable. The target market is also composed of international students, and these students are not so affected by the macroeconomic environment. Additionally, for them, the merchandising products represent a souvenir of the country and of the school (see Appendix 2). This way, the growing number of international students might balance the lower purchasing power of portuguese students.

5) Focus Group and Survey Conclusions:

The first conclusion that can be drawn from this study is that most of the students have had some kind of exposure to the concept of university merchandising (see Appendixes 1, 2, 3 and 4). It is also consensual, across the four focus groups, that creating a portfolio of Nova SBE's merchandising products is relevant to both students and university (see Appendixes 1, 2, 3 and 4). In the Focus Groups, some concerns regarding Nova SBE's overall strategy for student engagement were expressed (see Appendix 1), but it is possible to extrapolate that the concept of university merchandising would be well accepted by the student community.

However, the opinions gathered in the Focus Groups also revealed that the success of this project faces two main challenges. The first issue are the students' feelings towards the school because, in university merchandising, the sense of belonging has a major role to play, since the school's brand image is the main characteristic of the product. Regarding this particular matter, some comments

registered in the focus groups clearly illustrate that students have mixed feelings towards Nova SBE (see Appendix 1 and 3). This may be a risk to the project so, as it can be seen in Appendix 5, this situation was further investigated in the Focus Groups. In Appendix 5, it is possible to compare the values that students associated with themselves with the ones they have associated with faculty. Looking carefully at those graphics, it is possible to see a distinct difference between the values selected in the first case (personal identification), and the ones selected on the second case (Nova SBE identity). Despite this difference, Nova SBE is associated with strong positive values that can potentiate sales, such as Quality, Leadership or Empowerment.

The other important challenge for the relevance of this project is the presence of the pop-up store selling Universidade Nova de Lisboa's merchandising, at the main corridor, on the ground floor of Nova SBE. In order to better comprehend this challenge, it was important to sample the student's reactions towards this store. Again there are diverse opinions but the general trend is that there are many possible ways to improve that pop-up store (see Appendix 3 and 4).

It was also requested to the participants of the Focus Groups to share their insight regarding the purchase process of the university merchandising items. Naturally, this analysis of the consumer's perception began with the first phase of the purchasing process: the initial interest and drive to buy this type of products. Regarding this, the sample of students inquired revealed that it is possible to summarize the motivations for buying university merchandising items into three basic reasons: to create or improve a sense of belonging towards the school, as a souvenir or as a commodity (see Appendixes 1, 2, 3 and 4). Additionally, some comments suggested that impulse-buying should also be considered as an important motivation for the purchase of merchandising

items (see Appendix 4). After this initial drive, the consumer then confronts its need with the products being offered. At this point, it was possible to isolate two major concerns when it comes to the purchase of merchandising products: the price and the presentation of the items (see Appendixes 1, 2, 3 and 4).

Across all focus groups, there was a lot of discussion and concern about the prices, showcasing that this was one of the most important factors taken into account by the consumers. However, that does not mean that all students have the same price sensibility. There were some differences between the focus groups, which will be highlighted later in this section. The other consumer concern, the presentation of the products, was also addressed in the focus groups by asking the students what would be the best way, for them, to sell merchandising items. There were largely diverse opinions, but some aspects were significantly recurrent, such as the necessity to have an online presence (see Appendixes 1, 3 and 4). In general, the students were receptive towards the ideas of having an online catalog, having a facebook page and the option to buy online (see Appendixes 3 and 4).

One of the strongest conclusions from the Focus Groups, was that it will be crucial to have a physical store, in opposition to the idea of having an exclusively online business (see Appendixes 2 and 3). Opinions diverge on where this shop should be located or how it should look like, but they were almost unanimous across the different focus groups that there should be a physical store (see Appendixes 2, 3 and 4).

Finally, it is also relevant to showcase the differences between the focus groups, more specifically, the difference between portuguese students, international students in exchange programs and international students staying more than one semester in Portugal.

The portuguese students are the most price sensitive while the exchange students are the least, which can proven by the difference in the average price estimation across the different products (see Appendixes 1, 2, 3 and 4). This conclusion is also aligned with the current macroeconomic environment in Portugal, as it was described in before. The portuguese students are also the ones who show a lower engagement towards Nova SBE (see Appendixes 1 and 3).

On the other hand, the exchange students are the ones who care less about the differences between Universidade Nova de Lisboa merchandising and Nova SBE merchandising (see Appendix 2). Alongside their lower price sensitivity, it is possible to conclude that these students will pay more attention to factors such availability or product quality (see Appendix 2).

The international students who stay for more than one semester are the ones with the greater expectations for the merchandising store and, as a result, are the rougher critics of the Universidade Nova de Lisboa's merchandising store (see Appendix 4). They have the greatest expectations for a wide product diversity and they are the most demanding regarding the quality of the products being sold (see Appendix 4).

Regarding the survey, its main conclusions are presented in Appendix 6.

6) Conclusion – Proposed Strategy

For this section, this Work Project will divide its analysis in two time frames: The Project Launching and the Maturity Stage. The Project Launching time frame encompasses the time before the project is launched, the launching of the project and the first months of activity. This time frame will end when Nova SBE changes its

campus location from the Campolide parish to Carcavelos ¹⁹. Then the Maturity Stage time frame will begin and it will continue forth, representing the long-term analysis.

In the Project Launching time frame, the first thing to define should be the management model for this project. Using the different options and scenarios discussed in the Benchmarking Analysis section and adding the insights gathered so far in the previous sections, it is possible to conceive a management scenario for the university merchandising project. It is recommended that this should be a profit-oriented project, even if it isn't one of its main drivers. The budget constraints mentioned before are the main reason why this project should try to achieve a regular source of revenues. Besides, as it was discussed in the context section, the growing target market and its interest in the project's concept, allow for an optimistic volume of sales estimation.

Also important for the management model is the definition of the resources needed and of the composition of the management team. The latter should not be composed by students and it should be as small as possible, for cost saving purposes. Although some university projects are managed by students (see Table 2), it is possible to verify that it happens so in universities or schools with a bigger student community. In Nova SBE's particular case, gathering a management team composed by students would present an increased challenge since, as it was pointed out previously, the low student engagement towards Nova SBE is one of the challenges that the school has to face. Consequently, it is recommended, at least in the beginning of the project, that Nova SBE should retain the ownership of the project. Taking into account the time constraints faced by the university staff, Nova SBE should hire a leader for this project.

However, the question of retaining or not the ownership of the project does not have one best solution. Regarding the three options presented in the Benchmarking

Analysis section, the option to have this project assigned to one of the school's departments should be immediately discarded as it goes against one the main limitations that Nova SBE faces: the unavailability of the existing university staff to dedicate the necessary time to the successful management of this project.

The remaining two options should both be considered but ultimately it is recommended that Nova SBE should launch this project while retaining its ownership. As it is usual, in the first months of activity, there will probably be the need to do some adjustments to the strategy (mainly regarding the products' design and price) and Nova SBE would benefit from retaining a certain control on how its brand is launched into the market. However, the main reason to choose this scenario, over the outsource one, is based on one of the core objectives of Nova SBE for this project, which is to increase the students engagement toward the School. By retaining ownership of the project, Nova SBE can increase its involvement with students, even if it is just based on commercial transactions. Besides, some suggestions for the Maturity Stage imply a certain degree of control over the project, as it will be discussed ahead.

In the Project Launching time frame it is also necessary to define the point-of-sale for Nova SBE merchandising products. There were three main channels discussed in the Focus Groups: a physical store, a web page and a Facebook page. As mentioned before, the presence of a physical store was the most important channel for the students interviewed. On the other hand, the online presence was a factor highly valued by the students but the online shopping feature was not considered to be as relevant, which leads to the conclusion that students value more the existence of an online catalog than the option to buy online (see Appendixes 1 and 2). The third mostly valued channel was the Facebook page, which proves that Nova SBE should have a page dedicated to this

project on this social network. This would give an increased visibility to the project and allow special promotions (see Appendix 4).

Another important step in the definition of the strategy for the Project Launching time frame is to select which products should be included in the initial line of merchandising items to be sold. This selection was done using the information provided by the Focus Groups and by the survey (see Appendix 6) and the resulting conclusion was that the initial product line should include: Pens, Mugs, Travel Mugs, T-shirts, Sweatshirts, Polos, Hoodies, Backpacks, Notebooks (Moleskine style) and Laptop Sleeve Bags. The criteria for this selection was to include all products which had the most votes on the survey (question 20) on the categories “High relevance” and “Very high relevance” and to include any product which had more than 40% of the votes in Medium relevance (see Appendix 6). The information gathered through the Focus Groups assisted in the selection of this criteria by identifying a few key items.

The production of these items should be done by a third party, a supplier, since Nova SBE has no production capability. The supplier should be a Portuguese company or a company operating in Portugal in order to reduce transportation costs. The reduced quantities of each order do not justify the increased costs of importing the products. Additionally, it is possible to experience a greater control over the production process with a local supplier. A possible solution for the supplier selection could be the company MBA, which offers a particular solution called “Loja Merchandising”. This solution has multiple advantages such as discounts, free shipment after a minimum amount is met and personalized assistance and quality control ²⁰.

Just before launching the project and the sales point, it is recommended to create and establish all online material, including a facebook page, so that it can benefit from

the advantages of prior advertising, and to generate buzz around the concept and anticipation for it. The launching should be marked with an event, for example, an on-campus party to associate the project with good feelings and with the goal of bringing the student community closely together at Nova SBE.

For the Maturity Stage time frame, it is necessary to take into account that there is still much that is not known regarding the new campus. However, given its projected size, it is possible to assume that the restrictions of available space to set the store, faced during the Project Launching time frame, will not be an issue in the future. Therefore, it may be possible to implement some initiatives in this time frame, which would be impossible before. The Focus Group study provided some insight on how to further develop this project and the idea which received the most positive feedback was the expansion of the concept of a merchandising store into the concept of an all-purpose student shop (Reference). A place where students could find products and services for their every day need, such as snacks, stationary, newspapers, . It would be the “Student’s Corner”, which could be an appropriate name for this project’s shop.

Even though this venture will face some challenges, it has an enormous potential to grow, not necessarily in terms of sales, but in the ability to fulfill those two objectives which motivate this project’s inception.

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Appendix 1, 2, 3 and 4 – Focus Group Summary

Focus Group 1 and 3 are composed by Portuguese students, Focus Group 2 is composed by exchange students and Focus Group 4 is composed by international students staying for more than one semester.

Topic	Focus Group 1
Previous contact with University Merchandising	(referring to the reasons of why she bought a sweatshirt with the logo of the Catholic University) "Because it was my last year and I wanted to save a souvenir of the university" "I bought that sweatshirt because I felt I belonged to the university."
Relevance of University Merchandising	"Does buying school merchandising means that someone is more engaged with the school? "Yes" / "No" (divided opinions) "Merchandising works as a commodity"
Feeling towards the School or the Nova SBE brand	"In order to have a successful merchandising project, Nova (SBE) needs to be consistent in other aspects because students would like to have merchandising from a place where they feel integrated and supported, and Nova (SBE) is not good at supporting the projects of the student associations and clubs. The (institutional) culture has to change because it makes a lot of difference." "I do not feel particularly engaged. I'm here because I think it has the best academic program. I do not feel any affection in order to feel the need to defend Nova (SBE). I think it will get better from the moment we are more united and working towards the same ideal." (when asked if they would be interested in seeing Nova SBE merchandising for sale) "Yes!" (unanimous answer)
Motivation to buy merchandising products	"Would you buy these items in a specific season? Closer to graduation?" "Not necessarily." (answer shared by more than one student) "The price is a differentiating factor" "A person does not buy it as a souvenir. A person buys it because he/she likes it and then it becomes a souvenir."
The pop-up store	If there was a pop-up store of Nova University and another of Nova SBE, which one would be more interesting? Nova SBE (unanimous) (when asked if what was being offered by the the Nova University merchandising pop-up store was interesting) "No!" (unanimous answer)
Point of sale	"Would you expect that the same items sold on campus could also be bought online?" "It makes sense." / "If you are thinking about giving the option to customize (...) an online site is essential for that."
Pen	(asked on how much a high-end pen would cost) "It costs 15€ but I would not pay that much money" / "I think I would" / "I would never buy it for a daily use" / "That would make perfect sense for an alumni" "There should be an intermediate option (...) those pens that cost 3€ (...) I think I would probably buy that."
Mug	(when asked on how much they would pay for a regular mug) "5€" / "3€" / "1€" (when asked on how much they would pay for a regular travel mug) "12€" / "12€-15€" / "Girls would buy it" / "If it was branded Nova SBE, I would more likely buy the travel mug than the mug"
T-shirt	(when asked about what would be the price of a regular t-shirt not branded) "5€" / "2-3€" / "1€" / "1,5€" (referring to the position of the logo on the t-shirt) "Where would the Nova SBE logo be?" "Small size, near the heart" (almost unanimous) / "There could be something written on the back"
Keychain	(when asked if they would buy a keychain) "Yes" / "Never" "It has to be cheap, 2€-3€, and I would buy it." "I think that would be one of those things an alumni would like."
Backpack	(when asked about what would be the price of a regular backpack not branded) "20€-25€" / "30€" / "40-45€" (when asked about how much it would cost if it was branded Nova SBE) "It does not cost much more for being branded Nova SBE, I think if Nova (SBE) sells this product, people will buy it (...) if Nova (SBE) would sell it, I would buy it."
Other Merchandising Products	(when asked how much would a branded polo cost) "10€" / "15€" / "10-12 €" "What would be this polo's colour?" "White" / "Black" / "I would expect that I could go to the site, have two possible colours to choose from and select the one I would want." (when asked how much would a branded laptop sleeve bag cost) "12€ minimum." (when asked what other merchandising products could Nova SBE sell) "Moleskines." (supported by other participants) / "Notebooks." (when asked how would Nova SBE's moleskine be) "Black, with a small logo." / "It would cost 10€-11€." / "It would cost 6€-7€" / (referring to the Moleskine notebook size A5) "The big one should not cost more than 15€"

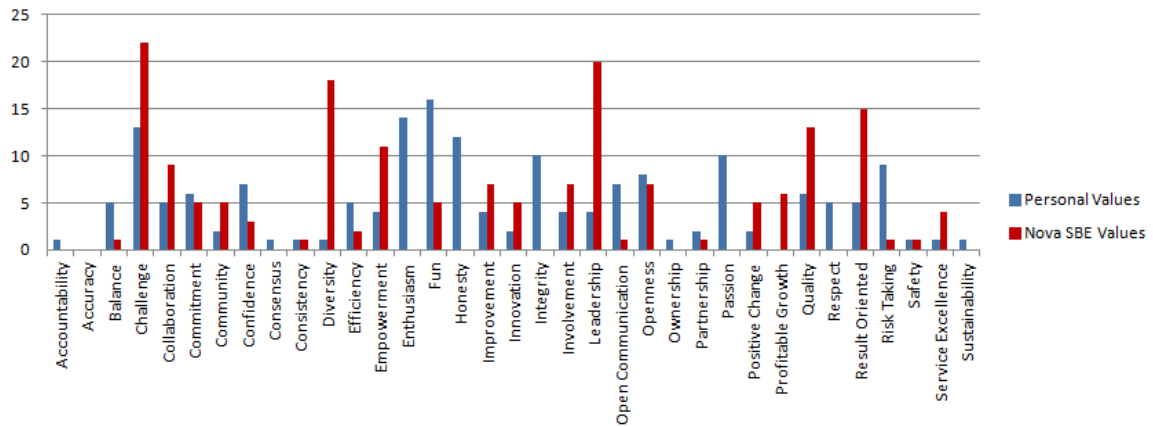
Topic	Focus Group 2
Previous contact with University Merchandising	"Here, I got a t-shirt"
Relevance of University Merchandising	"Yes" / "In certain universities, I think it's impossible to obtain that" / "It's a recent trend from America. It was not like this 20 years ago in European faculties. But there are so many exchange programs nowadays and the major European universities compete for your educational career, they are important not only in terms of a souvenir but also in terms of an identification, when you come back, to show where you have been. It's more the trait of competitiveness between universities. One looks so closely towards the ranking between universities, why not bring it to that level(...)" / "Also, from the university's perspective, the people think it's like advertising, you have the costs, but you buy their products. You even don't have to give them away or invest in it... You are very competitive with other private faculties like Católica for example, being a public university or a government-owned university, they have to adjust somehow to be competitive and have a better reputation."
Feeling towards the School or the Nova SBE brand	(when asked if they would prefer to buy products branded Nova SBE, as oppose to those being sold in the pop-up store) "For me it's the same... I think yes, if you are in Lisbon. You want to show everyone that you are in business, because it was the school that you came to. / "You just catch the attention of Nova (University) as a whole, no matter the school." / "I think the Nova SBE is very prestigious here in Portugal, between other faculties so, specially the Portuguese students would actually prefer to have products of the economics school." (when asked about how would Nova SBE benefit from having its own merchandising) "It would add value to the school because it brings the name of Economy Faculty in particular. It is the most prestigious school among the other schools of Nova (University). The other schools may take advantage of the fame of Nova SBE electives." "It also matters like your social circle. This particular school has its own building, so you have a stronger identification with your school. It's not like in the States where there is a campus with different schools in one area and you may also live there. You have a stronger connection with the people of your school and a stronger relation with your school. Most of your social relations are from your school and that makes it easier."
Motivation to buy merchandising products	"I think it will be good to show that you've been to another country, that you've come from there" (when asked how much would the price influence if they would buy the Nova SBE merchandising or if it depended on the product being sold) "It depends on the product" (answer shared by more than one participant) / "The important thing is the brand, not the price. But if I am going to buy a pen, that is neat, at that moment, I'm going to see the price." / "It's the same. If I'm going to buy something like a T-shirt I'm prepared to pay the price, but not for a pencil, for that I will pay the same price as before." (when asked if it would be interesting to have the option to customize, even if it meant a slightly higher price) "Yes, that would be a good option, because I like to have something different from other people; if I want to have the logo and give to a friend (referring to the option to buy the same product for him and for his friend), changing the colour is a good option." / "No, real exchange students don't do it. If I want something different, I'll buy (it) in my own country, I don't need to change the colours." (when asked if they would buy university merchandising as a souvenir to offer to their families) "No." / "I would never buy anything here for my parents."
The pop-up store	"I actually bought it (referring to a t-shirt), but they are not particularly cheap, they are not a bargain... You do it to build a reputation, to show a willingness to share the university attitude." "I noticed it particularly because it was like a pop-up store; it's unusual because you don't expect this store to be like a pop-up store. They were at a different faculty; we had a language course outside; (and) they told me that they were going to move to Nova (SBE). They were very friendly. You can pay with a bank card or a credit card which is unusual for a pop-up store. I was quite surprised also by the quality, particularly the Portuguese cotton, made intentionally, which was quite good." (when asked if they noticed that the pop-up store sells merchandising with the brand "Nova University") "I didn't pay attention." (supported by the majority of the participants) / "I think it would be nicer to present products from your own faculty, because it's the program which you attend to. If you want to show that you belong to a certain university, why not show that's your faculty. Like in Maastricht, we have different faculties, and they all have products. It's very competitive between the faculties in Maastricht. I don't know how it is in Lisbon, but it would be interesting."
Point of sale	(when asked if it would be interesting to have an online store to complement the Nova SBE merchandising store) "In terms of costs, it may be not too expensive, preparing the online shop, compared to having one person occupied the whole day at the pop-up store. But I don't see that many people would buy online. Why would you order online where you have to pay for online shipping if you can buy it at the store everyday?" / "For me it is important to find the people at the store... Because I want to try on (the clothes) to see if it fits"
Pen	(when asked on how much they would pay for a branded pen) "10€" / "7€" / "4€-5€" (when asked if they would prefer to buy a branded pen over a regular pen) "Yes!" (unanimous) (when asked if Nova SBE should sell sophisticated, high-quality branded pens, or practical, regular ones) "For me it's like this: I don't need a pen to sign a contract, I would need a practical one. My Dad is not signing contracts with a pen with the name of a university. I would give my Dad a Montblanc or a Parker." / "It would be nice to have both, so that people can choose. The cheaper version will sell more; on the other hand, for the more expensive one, we can ask for a little more, because people are prepared to pay for it." / "You should not have nothing very sophisticated for over 50€, but also you should not have a low quality pen with the logo. Comparing with the merchandising from the companies that distribute pens with a logo, it's a matter of quality of the pen. The very cheap ones are not very good to be identified with the logo. If it is a robust, not over the top, not very cheap, with a good writing, a feeling, then you could sell it with the logo."
Mug	(when asked on how much they would pay for a branded mug) "8€" / "6€" / "1€" (when asked if they would buy a branded mug) "Yes!" (the majority of the participants shared the same opinion)
T-shirt	(when asked on how much they would pay for a branded t-shirt) "10€" / "12€" (when asked how would the logo be printed on the t-shirt - small near the heart or large in the front) "Small" / "Large" (divided opinions) (when asked if the t-shirt should have something printed on the back) "No." (unanimous)
Keychain	(when asked on how much they would pay for a branded keychain) "5€" (the majority of the participants agrees with this value)
Backpack	(when asked on how much they would pay for a branded backpack) "25€" / "30€"
Other Merchandising Products	"School jacket" "Leather jacket" "Raincoat" "Sleeve bags for iPad and Laptop" "Bags of 8x16, with a price of 20€"

Topic	Focus Group 3
Previous contact with University Merchandising	<p>"I have several sweatshirts, but some of them were given, not bought, especially when I was in exchange. (at the exchange university) there was a university store. Everybody who was there on an exchange program had the right to get a t-shirt of the university. Here at Nova (SBE) I have also bought some stuff when they needed money for something. (referring to special campaigns from other organizations that sometimes appear at Nova SBE campus for fund raising) I saw the prices (at that store) so I had contact with that store. I also ordered some merchandising products because I was part of the International Club, which needed the products to sell or give them away to the exchange students." (when asked about what did they sell to exchange students) "We sold sweatshirts or t-shirts, it was always clothing products."</p> <p>"A short time ago, I received an e-mail from the Catholic University, trying to sell a (Catholic University) branded umbrella, which costed 20€ it was very expensive." (when asked if he would consider buying it, if it was cheaper) "Yes, since we are in Winter, it would be useful."</p>
Relevance of University Merchandising	<p>(when asked if a line of merchandising products is relevant for a university) "I think so." / "It depends from school to school, depends on the relationship towards the school and depends on the pride (of students) for belonging to the school." / "It is also a matter of competition. Nova (SBE) is competing against Católica and ISCTE, so it is important to promote its brand." / "If there's a cohesive sense of belonging, I think it would make sense."</p>
Feeling towards the School or the Nova SBE brand	<p>"There isn't much of it (referring to the sense of belonging) at Nova (SBE), there's less in the undergraduate programs and more in the masters programs. I think that if there's some team spirit, the project (referring to the line of merchandising products) will become much more interesting."</p> <p>"Our school is known as «Nova» even though it belongs to the Nova University. When someone says «Nova», one thinks about Nova SBE." (when asked if they would prefer to buy merchandising from a Nova University store or a Nova SBE store) "Nova SBE." (unanimous)</p>
Motivation to buy merchandising products	<p>(when asked if the price would be a relevant factor) "Yes, for students the price is important. The sweatshirts downstairs (referring to the sweatshirts sold at the "Nova University" merchandising store) are extremely expensive."</p> <p>(when asked if this project should be associated a sports program) "Yes, I think so. And the exchange students would like something like that." / "Sports is an important thing because if, for example, there was a soccer team, they would have a Nova (SBE) t-shirt, as I bought a similar one when I played rugby."</p> <p>"The point here is the rivalry. If there was rivalry between schools, there would be a bigger student engagement towards their school. It doesn't have to be a sports based rivalry."</p> <p>"I think that clothing items and backpacks are interesting products, in those cases, there is a difference for being (branded) Nova SBE. For notebooks and pens it is more indifferent."</p> <p>"The price is important. If the items, like notebooks or pens, were cheap, I would buy all those things here (at the school) and I wouldn't have to worry about it."</p> <p>"The price is a determinant factor. The Catholic University has its own merchandising store but people do not buy because it is too expensive."</p>
The pop-up store	<p>"I also see the store everyday (...) but it isn't something very interesting. However, if I was in exchange, I would buy something just for fun." (replying to the previous comment) "Yes, if I was an exchange student, I would definitely buy something."</p> <p>"(...) It looks bad, like they are forcing their product to you. I think it should be a more serious space, better organized - with a clothing section and a stationary section. More sober."</p> <p>"I like it. It's easier to buy study material."</p> <p>"I don't dislike it, but it does not look serious."</p> <p>"The way the products are showcased can also secure more sales. If it is showcased in a booth, it gives an idea that it is a temporary thing. And you don't want that. If you want to showcase a brand, it is important to have a fixed spot, where people can walk by, knowing what it is. A booth has the advantage that if you think the products will go away, it is more probable that you will buy something. However, it is possible to do both things: use the booth in special events and use a fixed location to be a reference to buy all the products I didn't buy at the event."</p>
Point of sale	<p>I think it is not very efficient, cost wise, to have a booth in the corridor. Everytime I walk by it (referring to the pop-up store) I see someone (referring to the vendor) doing nothing. I think the idea of the copy shop is better (referring to the idea of placing the merchandising shop in the room currently occupied by the copy shop). People go there a lot. There could be a clothing section and other products. I think it is very important to have an online presence. You could also use the televisions in Nova (referring to the screens spread through Nova SBE's main corridors) to share the information, like «Buy online». That way the information would be visible all the time for people to walk by and see it.</p> <p>"I might know where it is (referring to the idea of placing the merchandising store in the room currently occupied by the copy shop) and want to buy something but the fact that it is downstairs, can make me postpone my purchase because I might not be in the mood to go all the way there. But if it is right in front of me (referring to the main corridor, in the main floor), I may buy it as soon as I want it. The place where you sell is really important because when people walk by and see it, they can remember if they want something from your store."</p> <p>(when asked if they would buy online) "I would buy online." (unanimous)</p>
Pen	<p>(when asked on how much they would pay for a regular pen) "0,80€ - 1€ / "1,5€ / "1€ - 2€ / "1,5€ / "3€ / "1€ or less, for sure."</p> <p>"If I needed a pen and (...) there were two equal pens, one of them branded Nova SBE, then I would probably buy the branded one."</p> <p>(when asked if they would buy a high quality, more expensive pen, branded Nova SBE) "Yes." (answer shared by some of the participants) / "Yes, if it was good enough to be a graduation present."</p>
Mug	<p>"I never bought a mug before"</p> <p>"It is more probable that I would buy a mug than a pen."</p> <p>"It is possible that I would buy a mug, as soon as I finished the master's program, on the last day I would go to the school."</p> <p>(when asked how much a regular mug would cost) "5€ / "not more than 4€ / "I would pay 3€ / "2€ - 3€"</p> <p>"When the Erasmus students come (to Portugal) they need mugs. Nova SBE could sell mugs. If such products existed, at a reasonable price, then, if I was an Erasmus student, I would buy it."</p> <p>(when asked how much they would pay for a branded travel mug) "10€ / "4€ - 5€ / "(...) 6€ - 7€"</p>
T-shirt	<p>(when asked on how much they would pay for a regular t-shirt) "5€ / "2€ / "3€ / "1,5€ / "2€ - 5€ / "2€ - 3€ / "1€"</p> <p>(when asked on how much they would pay for a branded t-shirt) "5€ / "Not more than 7€ / "7,5€"</p> <p>(when asked what would a branded t-shirt look like) "Small logo" / "It should have the Nova (SBE) logo without the «Shaping Powerful Minds» part" / "I think it is more interesting to have a black t-shirt, with white lettering and without Nova's (SBE) logo. But I would not buy it, because people would make fun of me."</p> <p>(replying to the previous comment) "I think it is more interesting, people would wear it."</p>
Keychain	<p>(when asked on how much would a regular keychain cost) "1,5€ - 3€ / "3€ / "5€ or 6€ / "2€ or 3€ / "2€ - 8€ / "Around 5€ I think nobody from Lisbon would pay that much but the Erasmus students would (...)"</p> <p>(when asked if they would prefer to buy a lanyard instead of a keychain) "I think not, that is usually offered." / "No one would buy that." / "Maybe it makes sense for undergraduate students."</p>
Backpack	<p>(when asked on how much would a regular backpack cost) "10€ / "15€ / "20€ / "10€ - 12€ / "20€ or 30€ maximum. If I needed one, I would buy it." / "One of this kind (referring to backpacks with a reinforced space to put the laptop) costs around 40€ it is an interesting product for people who have good laptops." / "20€ but I would not buy it."</p> <p>"If I had to buy a backpack and there was one branded (Nova SBE), I might buy it."</p> <p>"(For me) A backpack is very useful because I drive a motorcycle."</p> <p>(when asked if they would pay more for a backpack branded Nova SBE) "No, it needs to have the same price." (answer shared by most of the participants)</p>
Other Merchandising Products	<p>"Sweatshirt" (when asked how much it would cost) "25€ tops" / "Between 20€ and 25€" / "I wouldn't give more than 20€" (seconded by another participant)</p> <p>"(...) stationary, beach towels, (...) mouse pads, umbrellas, diary products, stickers."</p> <p>"The stationary products should be priced as they are sold in supermarkets, otherwise it will not sell. Sweatshirts and t-shirts are more successful."</p>

Topic	Focus Group 4
Previous contact with University Merchandising	<p>"I never bought them because I am into fashion"</p> <p>"The first time was to buy bumper stickers to all my family members." (referring to the merchandising clothes that were sold in her home university) "(...) you can get a ralph lauren polo and it would have the «R», just a simple «R», stitch to it." (replying the previous comment about Ralph Lauren polos) "Ralph Lauren stuff is too expensive." (referring to the team who managed the merchandising project at her home university) "There were two fellow students, the dad of one of them was working for Marco Paulo, (...) he gets the hoodies really cheap but it was labeled by Marco Polo so it was of very good quality, so actually they sold each hoody for 65€" (referring to his home university) "Every start of the year, they get the opportunity for people to buy USB pen discounted and a mat for the mouse. It's like a take-home kit that you get on the start of the year." (when asked if this was free) "No, you have to pay for it but it's much cheaper than if you had to pay for it."</p>
Relevance of University Merchandising	<p>(when asked if having a merchandising line is relevant for universities) "Definetely (...) Like the old-school marketing where you create a product and you push it out to people. You should look at students as consumers; you should put on facebook «Hey what do you want branded? Design your own product». That kind of customization that really will make people want to wear (...) rather than forcing a product upon them that they feel any connection to it." / "Definetely, it is relevant (...). For the University, I think it is an important channel to brand the University when you managed to utilize the strenghts of the university being associated with (...) intelligence, in the products as well, I think it would strenghten the university's reputation and be an attractive product." / "There's a huge demand for it. It's about identification and remembering your student time." / "If it was the right kind of merchandising (...) something targeted at me (...) Nova could do really well (...) especially because they are a new university name and in terms of brand awareness they really need it." "In the US it works to have merchandising because our universities are gathered communities (...) but here is so divided, you need to segment your market along those lines."</p>
Feeling towards the School or the Nova SBE brand	<p>"You need to take advantage of your international students in the whole university, like if there was a shop I'm sure a lot of people who come here would go there and buy stuff, like a memory even if it's a gift for their families or for them."</p>
Motivation to buy merchandising products	<p>(referring to the pop-up store) "Another reason why I would never take a look there, it's because the first week, when you signed up for a portuguese bank account, you would get a Nova sweat, and that was horrible (...) poor quality, the logo was boring, there were advertisements, I wore it for paintball. If you want to reach someone else, make us believe that it is a good quality product that you show us once, you have to be coherent with what you put out there as well. Everything has to be good." (referring to merchandising in her home university) "I think that it really went well in my university because it was really high quality, the design was really really nice so that's why everybody is going crazy for it. (...) Everybody was like «It is really expensive but it is a great quality and if it lasts...» (...) so I think it is an important thing." "In terms of making people want the product, there's nothing like let them design themselves (...) let them design and people vote on them and they get the final product and there's so much buzz by people voting on it (...) everybody buys it because they feel like they took part in creating it."</p>
The pop-up store	<p>(referring to the university brand already being sold) I don't want a Nova University of Lisbon sweatshirt." / "Yes!" (unanimous agreement with the previous comment). (referring to the colours of the hoodies being sold at the pop-up store) I don't really associate pink and green (with the University). I associate the blue and red and the «shaping powerful minds» "I was actually talking to my flat mate and he had one of the Nova's notebook and I was like «Wait a second they sell that at my school! You don't go to my school!» And he is like «Oh, I'm in the Sciences.» And I was like «Oh...Ok...» To distinguish the schools it could say «SBE»"</p>
Point of sale	<p>"I think there should be a store." (opinion shared by some of the other participants) "In the US, a lot of University stores, they don't only sell merchandising (...) they sell magazines, snacks, coffee (...) stuff that student's really needed (...) and they (the students) would just browse all the stuff." "I think it can only survive in virtual sites, on facebook or something, kind like the exclusivity idea (...). I like the idea of having it sold out (referring to the idea of announcing limited stocks through Facebook) (...) that makes people want it and compete for it." (when asked who should manage the merchandising store) "It should be managed) By the university!" (when asked if they thought a sale through facebook would be interesting) "Yes!" (unanimous)</p>
Pen	<p>(when asked on how much they would pay for a branded pen) "2€ / "2,5€ / "3€" "Executive pen is an old-fashion gift idea" "I would be more likely to buy a higher-end pen after I graduated, than the other one during (the academic program)"</p>
Mug	<p>(when asked on how much they would pay for a branded mug) "Up to 5€ / "10€ / "8€ / "2€" (when asked on how much they would pay for a branded travel mug) "Up to 15€ / "15€ but I would not buy" / "10€"</p>
T-shirt	<p>(when asked on how much they would pay for a branded t-shirt) "20€ / "10-15€" (referring to how would the logo be printed on the t-shirt) "Just a small logo, something very classy." "For sports, I would buy it. (...) For running."</p>
Keychain	<p>(when asked on how much they would pay for a branded keychain) "1€ / "1,5€ / "It's even more free than the backpack (referring to the fact that it seems like a cheap product)" "On my car keys I have a university of texas' keychain that's a beer opener." (replying to previous comment) "Yeah! I would definetely pay money for that."</p>
Backpack	<p>(when asked on how much they would pay for a regular backpack with a compartment for the laptop) "25€ / "10€" "I would pay less if it was branded because to me it's like when you open a bank account, they give you (that) (...) seems like a real cheap product (...) I wouldn't pay 45€ for it." "I wouldn't buy a bag. If I buy a product it would be something small and cheap, like a pen."</p>
Other Merchandising Products	<p>"Iphone cases, nicely labeled" "Maybe postcards, because I would do photos but I do not have a camera. I would buy a postcard, just to remember the building (...)" "Do they do year books? That's a big thing they do in New Zeland, you create a year book and bring people to the shop to buy it. (...) It should be fun. (...) Funny ones (referring to the photos in the book)" "Anything alcohol related" (referring to the products of a one-time sale of merchandising products of his home university) we had a sale and nobody ever bought them and we ended up giving them away (...) except one product. And that was the university wine (...) the university bought a wineryard to produce their own wine. That's so valuable for me because that's the university wine." "Maybe a bottle of Porto? Yes. International students would like that. I would buy that for my parents." "Polos" "Definetely scarves. You should have flip-flops. Beach towels. Beach bag." Laptop sleeve bag. (when asked on how much they would pay for it) "15€ / "17€ / "10€"</p>

Appendix 4

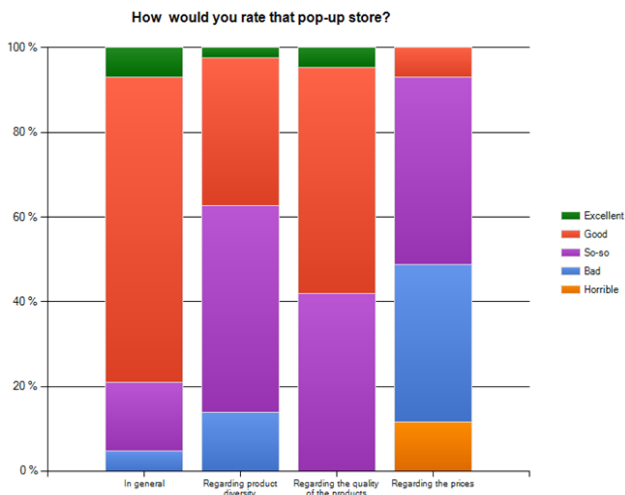
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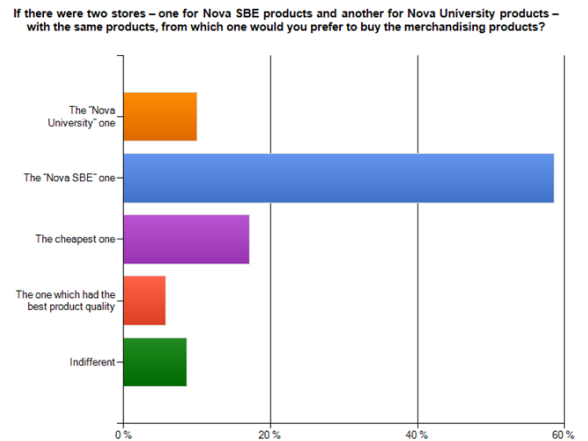
Appendix 6

Most important questions from the survey

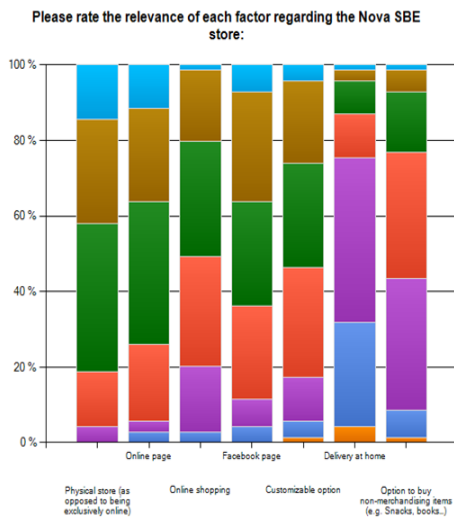
Question 15



Question 17



Question 19



Question 20

